

Amesbury

Town Hall
62 Friend Street
Amesbury, MA 01913-2825
Phone 978-388-8131
Fax 978-388-6727

Board Members

Donna Cornoni (Chairperson),
Michael Cronin, Mary Marino,
James L. Lynch, Jr., David S. Van Dam,

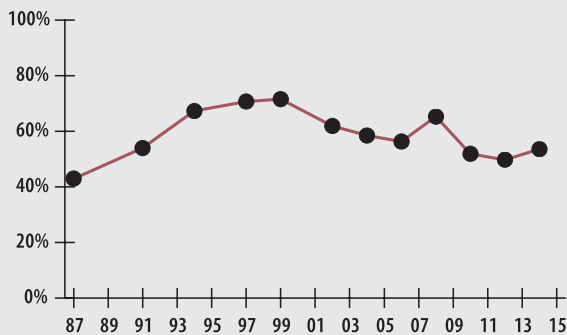
Board Administrator

Kevin Caira

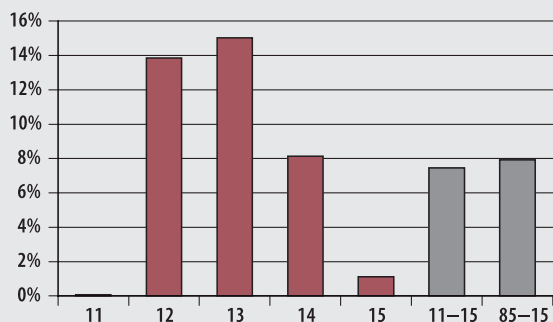
Board Meeting

Last Thursday of each month at 1:30 pm

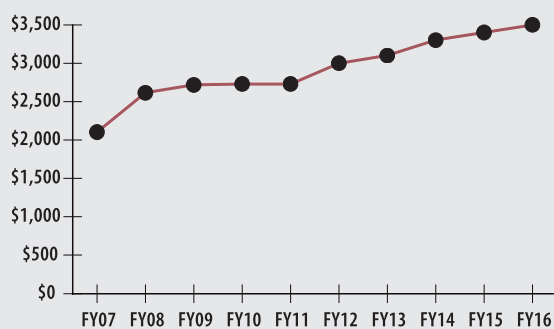
FUNDED RATIO (1987-2015)



INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

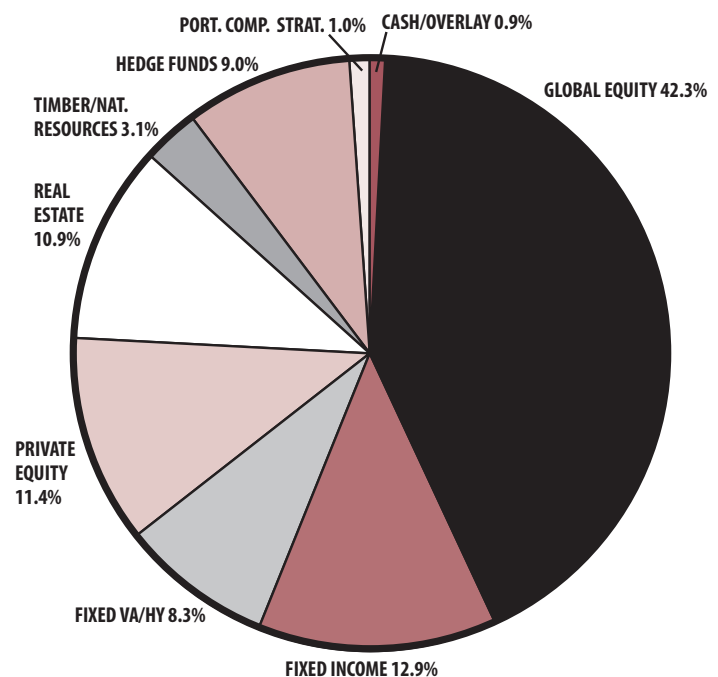
31 years 2015 7.92%	30 years 2014 8.15%	29 years 2013 8.15%
10 years 2015 5.47%	10 years 2014 6.09%	10 years 2013 6.33%
5 years 2015 7.46%	5 years 2014 9.97%	5 years 2013 11.84%

ACTUARIAL

▶ Funded Ratio	53.6%
▶ Date of Last Valuation	01/14
▶ Actuary	Sherman Actuarial Services, LLC
▶ Assumed Rate of Return	8.25%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$37.6 M
▶ Total Pension Appropriation (Fiscal 2016)	\$3.5 M

	ACTIVE	RETIRED
▶ Number of Members	252	233
▶ Total Payroll/Benefit	\$12.3 M	\$4.6 M
▶ Average Salary/Benefit	\$48,900	\$19,900
▶ Average Age	NA	73
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/15)



EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	13
▶ Number Who Reported Earnings	6
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2015 Return	1.12%
▶ 2015 Market Value	\$48.0 M
▶ 2011-2015 (Annualized)	7.46%
▶ 1985-2015 (Annualized)	7.92%